



John Reich Journal

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JRCS

JOHN REICH COLLECTORS SOCIETY
P.O. Box 3039 Centennial, CO 80161

The purpose of the John Reich Collectors Society (JRCS) is to encourage the study of numismatics, particularly United States gold and silver coins minted before the introduction of the Seated Liberty design, and to provide technical and educational information concerning such coins.

Annual dues\$25.00
 Life Membership\$625.00

For general membership information, contact:

W. David Perkins, Treasurer
 P.O. Box 3039 Centennial, CO 80161
 E-Mail: wdperki@attglobal.net

For letters to the editor or articles for publication, contact:

Bradley S. Karoleff, NLG
 225 East 6th Street, Cincinnati, OH 45202
 E-Mail: bkaroleff@yahoo.com

Web Address: <http://www.jrcs.org>

The John Reich Journal is the official publication of the Society and is distributed to all members in good standing. Members are encouraged to submit any articles encouraging the study of numismatics and /or relating to early United States gold and silver coins to the editors. Especially needed are articles containing new information about die marriages, die states of published die marriages, attribution methods, collections, collectors, etc.

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President	Bradley S. Karoleff
	bkaroleff@yahoo.com
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P.O. Box 3039 Centennial, CO 80161	
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Cover Photos: 1808 Capped Bust Quarter Eagle. The first, and only, quarter eagle to adorn the Capped Bust design by John Reich. The reported mintage is 2,710 pieces making it a scarce to rare coin, especially when considering it is a one year only type coin. Image courtesy of Heritage Auctions Dallas, Texas.

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Editor's Comments

Welcome to the first issue of our journal for 2018. Hopefully everyone has put the tax season behind them and are turning their interests back to numismatics.

The first thing I would like to do is to thank the Eric P. Newman Numismatic Education Society for their generous donation of \$5000 to our society. Mr. Newman was a long time member and enjoyed receiving our journal. He made a number of these donations to numismatic organizations to "carry the torch of collecting and scholarship forward in the years ahead." I am sure our authors will accept that challenge and continue their contributions to numismatics through our journal.

I would also like to encourage our membership to nominate worthy candidates for possible inclusion into our Hall of Fame. You can nominate someone either from the classic era, those who contributed before the advent of our society, or modern era, those who were members of the JRCS. Please send your nominations to Richard Meaney (Richard.neaney@yahoo.com).

The next issue of our journal will include the census information for the Bust Dollars. All dollar collectors are encouraged to send their census information to W. David Perkins (wdperki@attglobal.net). Your information will be kept confidential and your collection will be identified by your JR membership number.

You will also see a Buy or Bid sale of items donated by members to help offset the cost of our new website. The list of items is at the end of this journal. Please consider purchasing a lot or bidding to help the society. If anyone wishes to donate to the cause they can send a check to David at PO Box 3039 Centennial, CO 80161. Please include a note stating it is for the website. We would like to thank those members who have already donated to the website fund.

Now, off to another wonderful issue of The John Reich Journal. Please consider submitting something for publication in the next issue which will be out just before the ANA show where we will have our annual meeting of the society. There we will elect the officers for next year, name the winner of the Jules Reiver Literary Award and the new member(s) of the HOF. See you in Philly!

Rarity of the 1802/1 B-1, BB-231 Dollar

A Preliminary Report

By Harry E. Salyards

The recent purchase of an 1802/1 B-1, BB-231 dollar in PCGS AU53 led me to examine both the frequency of appearance of this marriage at auction, and its availability in high grade. In *The Encyclopedia of United States Silver Dollars, 1794-1804* (2013) Dave Bowers notes that its “is very rare in all grades. Only about 100 to 175 are estimated to survive. Specimens exist mainly in the lower grades, although a few AU pieces have appeared in the literature. For this variety, EF would be a notable example.” Though color illustrations and upgraded listings of “Notable Specimens” were included in this volume, much of the preliminary text is unchanged from the original edition of Bowers’ *Silver Dollar Encyclopedia* (1993). At that time, though third party *grading* had existed for a generation, permanent *encapsulation* of graded examples (so-called slabbing) was in its infancy. Certified population data was sparse. Most auctioned coins were still sold ‘raw.’ The accumulation of grading service data, and the burgeoning of internet sales, along with the near-universal adoption of digital photography of coin auction lots, provides an opportunity to reassess the 1993 survival estimates for the early dollars. This preliminary report is limited to my search for sales of 1802 dollars on the Heritage Auction Archives, which—*not* coincidentally—now include 25 years’ worth of sales data.

First, it bears repeating: the two “Narrow” 1802/1 overdates, BB-231 and 232, can be difficult to tell apart at less than a very careful examination. So it did not come as a surprise to me that not all the ‘headline’ attributions as stated in the Auction Archive are accurate. Indeed, there are even instances where one of the “Wide” 1802/1’s (BB-233, 234, and 235) is called “Narrow,” and at least one instance of an erroneous attribution on a third party grading service holder. (As an aside, collectors having trouble making these attributions should examine the enlarged images of the date areas of these coins, available on PCGS CoinFacts.) Calculating the frequency of appearances of the seven known marriages of 1802 dollars is further complicated by the fact that the ‘headline’ listings vary—sometimes by Bowers-Borckardt number, sometimes by Bolender number, and sometimes simply as “Narrow” or “Wide” date (or overdate). So all of the images had to be independently reexamined, and where necessary, the attributions were corrected.

Before proceeding to a summary of the data, I want to give my fellow-collectors a ‘heads up’ on searching Heritage’s Auction Archive—a splendid source of information, made better with a few caveats. I initially made the mistake of simply searching “1802 dollar” under “all rare coins.” If you do so, you get “1373 sold items.” But pretty soon, some rather strange things start cropping up—Morgan dollars by the dozens, off-metal patterns, even modern commemorative Proof dollars. The reason is, each of these listings has the numerals “1802” included somewhere in its text. The 1891-O

dollar had been graded 2542 times as MS63, with 1802 graded higher; the McKinley commemorative dollar in nickel is Judd 1802; 1802 examples of the 1994-P Vietnam Veterans Memorial dollar had been graded PF69.

So, I refined the search to "1802 dollar" under "Early Dollars." That reduced the total to "767 sold items." But even that total turned out not to be correct, for 46 of those listings were for other dates of early dollars, ranging from 1794 (1) to 1803 (15). In addition, there were nine listings for 1802, 1803, or 1804 Proofs, all of which were struck many years later than 1802. So there were actually 712 sales of original dollars dated 1802, including overdates and non-overdates.

The total listings for those 712 sales break down as follows:

BB-231	41
BB-232	101
BB-233	44
BB-234	92
BB-235	20
BB-241	373
BB-242	39

These numbers actually add to 710, because there were two examples from the late 1990's which were not illustrated. Neither of these were overdates, and both were sold 'raw.' One was described as "VG-8, cleaned" (June 4, 1998), the other as "F-12, bent, cleaned" (January 6, 1999). Odds are, these were both BB-241's.

To provide some perspective on real rarity, 712 auction sales of original 1802-dated dollars compares to "2185 sold items" if you carry out a comparable search for "1893-S" under "Morgan Dollars."

I then carried out a detailed search of the BB-231 listings, searching for reappearances by recurring certification numbers or distinctive photo features. Of these 41 "sold items," one, an ANACS "F-12 details, plugged and tooled," called "B-1" on the holder, and sold November 30, 2006, lot 1089, clearly was a BB-232. This leaves 40 "sold items," among which I found three documented reappearances of the same coin. Therefore, Heritage has sold only 37 individual examples of 1802/1 BB-231 in the past 25 years. Of those 37 coins, *only 17* were in numerically-graded holders. Three were graded About Uncirculated, four were graded Extremely Fine, eight were called Very Fine (though only two above VF30), and two were called Good-6. Of the three AU's,

two sold in the 1996-1997 time frame, and were not illustrated in the Auction Archive. One was a PCGS AU55, sold July 31, 1997, lot 6509, for \$5175. The other was an NGC AU55 sold August 16, 1996, lot 7977, for \$4180. Being relatively strong prices for that time frame, these two coins may well have been conservatively graded. That leaves 15 BB-231 dollars in numerically-graded holders for which one may compare the number on the slab label with the image online. An average of the numbers on those labels would be VF30. A close examination of the images of the coins would, instead, work out to something less than VF25.

Though this sounds like a ‘five-point quibble,’ the reality, particularly in its impact on the listing of top examples for the marriage, is really much greater. For example, one coin that Bowers cites as a “Notable Example” is the following: “Houston Sale Specimen. EF-45 (PCGS). Houston Signature Sale (Heritage, December 2008) lot 849 – Long Beach Signature Sale (February 2009) lot 1579.” Since I had no record of this coin in my Auction Archive survey, I went back and searched specifically in each of these sales. The lot number was ‘missing’ in each case. And then I remembered that the default setting for the search is for SOLD items. Checking UNSOLD items, the coin appeared in each sale, complete with illustration and PCGS certification number. In each case it was a ‘Pass,’ at a \$5000 reserve. But that certification number seemed familiar; ah—there it is: the coin finally sold in a later Heritage sale, September 21, 2010, lot 24419, for \$4312.50, with the ‘juice.’ My marginal notes on that listing were, “No better than 35. Adjustment marks SSW to NNE across date.”

If anyone still believes that all PCGS “XF45’s” are of equal quality, I suggest you compare this image with the gorgeous “XF45” examples illustrated on PCGS CoinFacts.

One criticism of the use of auction data to estimate surviving numbers of coins is that auctioned items tend to be of higher value or significantly greater collector demand—i.e., Red Book varieties. This really doesn’t apply to the 1802 dollars, however, since even very low grade pieces can crowd or exceed \$1000 in value; and the Red Book lists only narrow and wide regular dates, and narrow and wide overdates. This does a nice job of distinguishing between the two regular date varieties, but ‘lumps’ the overdates into just two categories, each of which includes both rarer and more common die marriages. With regard to the BB-231 specifically, any tendency toward the ‘best’ coins being sold at auction would only reinforce the impression that this marriage is quite rare in better grades.

How do these relative numbers of auction appearances compare with the survival estimates in Dave Bowers’ book? Using his median survival estimates for the seven marriages, we find the following:

<u>BB-#</u>	<u>Number</u>	<u>Percent</u>
231	137	3.7
232	575	15.4
233	137	3.7
234	575	15.4
235	70	1.9
241	2125	57.0
242	108	2.9

Using the data from the Auction Archive (adjusting the grand total to 707, to allow for the two unattributed examples, the duplicate appearances of BB-231, and misattribution of one BB-232 as BB-231), we find the following:

<u>BB-#</u>	<u>Number</u>	<u>Percent</u>
231	37	5.2
232	102	14.4
233	44	6.2
234	92	13.0
235	20	2.8
241	373	52.8
242	39	5.5

Though the overdates, as a group, are *slightly* more common, compared to the regular dates, in this tabulation, compared to Bowers' estimate (41.7% vs. 40%), the relative percentages of the individual marriages are really very close.

In conclusion, only one in twenty 1802 dollars appearing at auction is the BB-231 overdate. The marriages is definitely rare and underappreciated in better grades. If auction sales tend to bring out the best of the best, the 'pickings' among BB-231's are slim, indeed: Only 17 of 37 coins qualified for encapsulation in a graded holder at any grade, and at least one of the alleged "notable" ones left a great deal to be desired.

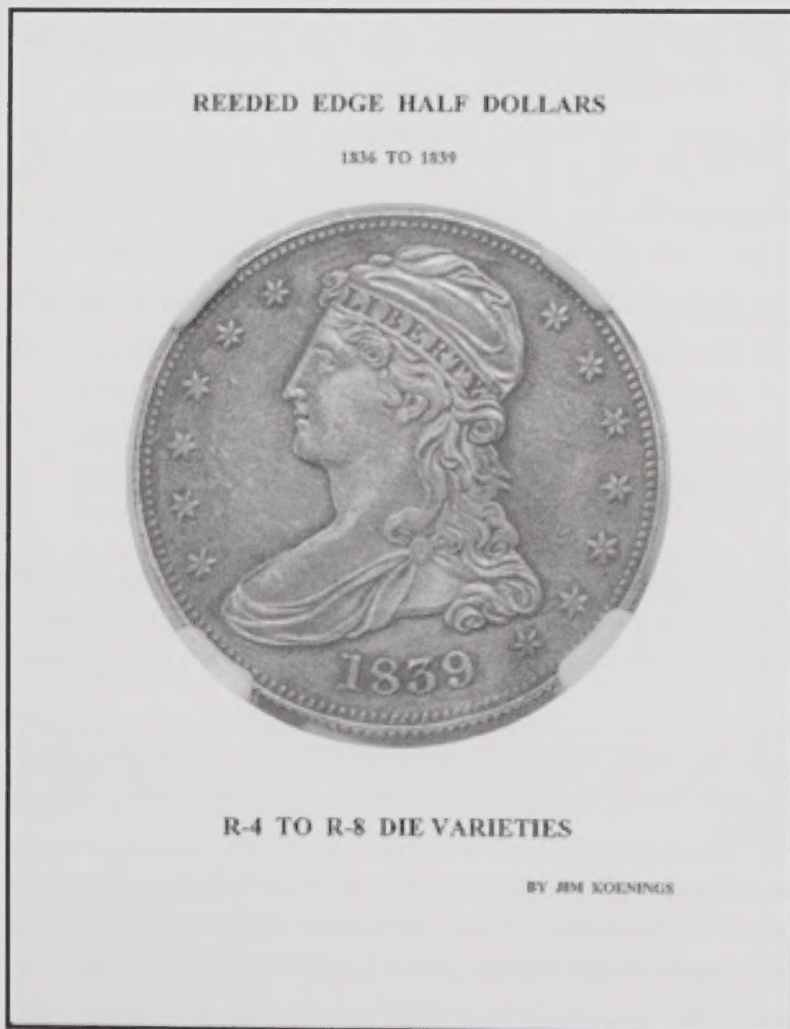
That being said, I'd like to leave you with a question: Is it realistic to believe that there really are as many as 100 to 175 examples extant, of a marriage which has been offered only 37 times in a quarter century, on the largest numismatic auction platform in the United States? Think about it.



New Book on 1836 - 1839 Half Dollars

By Jim Koenings

Even with 425 copies of Dick Graham's fantastic book "A Registry of Die Varieties of Reeded Edge Half Dollars 1836-1839" produced, there are still too few collectors that know about Reeded Edge Halves. I am attempting to inform additional collectors with my new book entitled "Reeded Edge Half Dollars 1836-1839 - R-4 to R-8 Die Varieties. The book covers the history of previous authors on the subject and includes extra large photos of the 17 rarest die varieties (not including 1838-O, a proof only issue). There are 38 photos, usually 6" in diameter, along with arrows pointing to the most obvious attributes. The book has protective Mylar covers along with a spiral binding that allows you to open the book and lay it flat to see both pages of a particular die variety. The book has 43 numbered pages and covers my purpose along with Rarity designations. The last section covers the more common die varieties. Below is a photo of the cover:



It is now available to JRCS members for \$29 which includes shipping and handling. If you would like a copy, please send a check or money order to:

Jim Koenings

P.O. Box 2382

Riverside, CA 92516

If you would like your copy sooner, you can send payment through Paypal to my email address of bustcoin1@verizon.net.



The Forgotten Rarity

By Joseph Lamonte

Since before the Civil War the 1827 Quarter has been recognized by experts as a "Classic American Rarity". As far back as 1860 these coins were designated "Extremely Rare" by Montroville W. Dickeson in his "American Numismatic Manual" which was the first coin guide written to cover only American coins. It is of note that his coin classifications in this publication consisted only of "plenty", "not scarce", "scarce" and "rare" with "extremely rare" being the highest degree of rarity. In modern times the Sheldon rarity scale devised in the late 1940's for large cents has been widely used for all early federal copper, silver and gold with ratings starting with R-1 for coins with 1250 or more known to an R-8 to represent a population of 1-3 specimens.

In 1827 only 9 original Quarters were struck by the U.S. Mint and have been well documented since 1867 as being very rare. Even though 9 coins were minted only 8 are available to collectors today because one of the 1827 original Quarters is permanently impounded in the Smithsonian Institution Collection. The 1827 Quarter is rated R-7 with very few peers in the U.S. numismatics field.

In 1867 coin dealer Edward Cogan was able to comprise a list of all known 1827 Quarters with their owners. His list showed 10 coins because he had counted one coin twice that had recently changed hands. It is amazing that Mr. Cogan was able to compile an accurate list (less one coin) forty years after the coins were minted.

The first public auction appearance of an 1827 Quarter was in The George F. Seavey Sale on Sept. 22, 1863 cataloged by Wm. H. Strobridge. The descriptor in the catalog stated:

"1827 fine proof and with the exception of the dollar of 1804, the rarest of the American coinage. This is the first specimen offered for public competition."

This coin realized \$225 and was purchased by J.N.T. Levick. After going through several other owners this coin sold in the Eliasberg Sale on Apr. 6, 1997 as an impaired proof. The quarter had either escaped into circulation or was kept as a pocket piece during the latter 1800's.

The second example of an 1827 Quarter to be sold at auction occurred in the John F. McCoy Sale in May of 1864 conducted by Elliot Woodward. The description for Lot 508 in the auction catalog stated:

"Magnificent proof, the second of this date ever offered at public sale. One of the very rarest pieces of the American series, being one of 5 or 6 known to exist, no one of which can possibly surpass this in fineness of condition."

This coin realized \$227.50, virtually the same price as the Seavey coin in 1863. The McCoy quarter would later be acquired by T. Harrison Garrett in 1884 and not be offered at public auction again until 1980. For comparison purposes, in the McCoy Sale a proof 1820 Quarter realized \$9.00, a proof 1822 Quarter realized \$11.40 and a 1828 proof quarter realized \$4.75. Clearly the 1827 was a very desirable coin and its rarity was confirmed by comparing the prices realized of other Proof Bust Quarters in this sale.

In the New Netherlands Forty-Ninth Catalog of Rare Coins in June 1957, which featured the Evans Estate and duplicates from the Louis Eliasberg Collection together with other valuable and interesting material, an original 1827 quarter was offered as lot #1149. According to Karl Moulton this coin was part of the Wayte Raymond estate. The catalog description began with:

“Of equal rarity to the 1804 Dollar of the first type (1836-1842) but of infinitely greater desirability, as the original 1827 Quarter has never had the slightest shadow of controversy attached to it.”

The catalog also stated that there were 7 coins known at that time and that:

“The 1827 Quarter Dollar represents the rarest date U.S. silver coin actually made in the year dated.”

Of further interest at the end of the auction listing was written:

“Various important dealers agree with us concerning the rarity and desirability of the 1827 Original Quarter, particularly in connection with the 1804 Dollar. We quote their published views, in clear substantiation of our statements: “It is our sincere belief that (the) 1827 Quarter is much more rare than the so-called “King of American Coins”, the 1804 Dollar- Abe Kosoff 1945; “there is no U.S. silver coin of any series more rare than the 1827 Original Quarter Dollar”- B. Max Mehl 1947, “It is this catalogers belief that the 1827 Quarter is rarer than the “King of United States Coins, the 1804 Dollar”. – Morton Stack 1953.

The author feels the 1827 Quarter has been overlooked from the later part of the 20th century until present day. The 1827 Quarter has lagged behind rarities like the 1838-O Half Dollar, also with 9 coins known, the 1876-CC Twenty Cent piece with 12 coins known and the 1884 Trade Dollar with 10 coins known. These three coins were chosen to compare to the 1827 Quarter because of their similar mintages or pieces known to survive today. They were also chosen because they have been priced comparably to the 1827 Quarter throughout most of the 20th century.

For example, in the Will W. Neil Sale held by B. Max Mehl on June 7, 1947 the 1827

original Quarter (Lot 897) was called a brilliant proof and sold for \$1700. In this sale the Atwater 1804 Dollar (Lot 214) sold for \$3125. An 1838-O Half Dollar (Lot 580) ex: Col Green sold for \$1600. An 1876-CC Twenty Cent piece (Lot 1194) realized \$1700. An 1884 Trade Dollar (Lot 296) sold for \$551. In this sale the 1827 Quarter sold for almost the same price as the 1838-O Half Dollar and the 1876-CC Twenty Cent piece but realized over three times the price of the 1884 Trade Dollar. Only the 1804 Dollar realized a higher price than the 1827 Quarter.

The Norweb Sales by Bowers and Merena held in 1987 and 1988 offered all four of the coins this article is comparing. All of the coins were offered raw and the estimated grades are listed along with the prices realized and the current grades from PCGS or NGC.

The 1876-CC Twenty Cent Piece was graded MS64 and sold for \$69,300 in October 1987. (This coin is now graded MS66 by PCGS).

The 1827 Original Quarter was graded Proof 64 and realized \$61,600 in March 1988. (This coin now resides in a PCGS Proof 65 Cameo holder).

The 1838-O Half Dollar was graded Proof 64 and sold for \$93,500 in November 1988. (This coin is now graded Proof 64 by NGC).

The 1884 Trade Dollar (ex Farouk) was graded Proof 62 and sold for \$57,200 in March 1988. (This coin is now graded Proof 63 by PCGS).

The prices realized for 3 of the 4 coins were very similar in the Norweb sales with the exception of the 1838-O Half Dollar being significantly higher.

We can also compare the Eliasberg Sale held in April, 1997 by Bowers and Merena. All four coins were available but the 1827 Quarter was the only known circulated example grading just VF 20/30. The 1876-CC was graded MS 65 and sold for \$148,500. This coin is now graded MS 65 by PCGS. The 1827 Original Quarter was graded VF 20/30 and realized \$39,600. This coin has been graded VF 20 by both PCGS and NGC. If the 1827 Original Quarter had been graded Proof 64, or finer, it could have easily realized \$100,000 to \$150,000 in this sale. The 1838-O Half Dollar was only graded Proof 60 but still realized a strong \$121,000. The Half Dollar was actually under graded in the catalog and has been graded by both PCGS and NGC as a Proof 64. The 1884 Trade Dollar was graded Proof 66 and was the best performer at \$396,000. As of January 2014 this coin was graded Proof 66 by NGC. The 1884 Trade Dollar obviously pulled ahead of the other three coins in this sale. Discounting the 1827 Quarter as being a circulated coin, the prices realized for the 1876-CC Twenty Cent piece, the 1827 Original Quarter and the 1838-O Half Dollar were very comparable.

The most recent sales of the Garrett/Pogue coin and the Gardner/Link piece places

this coin back in the running for its deserved rarity recognition. The Garrett coin sold for a record \$180,000 in 1980 for the finest known 1827 original Quarter. It took 24 years for another 1827 original Quarter to sell for more than \$100,000 at auction. The Pittman coin in a PCGS Proof 63 holder sold for \$126,500 in 2004. The same coin sold for \$140,000 in 2005 and later in 2015 for \$188,000. The Gardner/Link coin in a PCGS old green holder graded Proof 64 CAC sold for \$411,250 setting a new record in 2014. Then came the Garrett/Pogue coin certified PCGS Proof 66+ Cameo CAC blasting to a new record of \$705,000 in May 2015. Quality certainly played an important role in the price realized but the author feels that any other comparable rarity in proof 66 cameo should have easily soared past the million dollar mark.

Following is a chart showing “Red Book” prices for the 1876-CC Twenty Cent piece, the 1827 Quarter, the 1838-O Half Dollar and the 1884 Trade Dollar beginning with the 1947 first addition. Other years were then chosen at random including and ending with the 2018 edition. All four coins are represented in the same numerical grade when possible whether they are proof (if applicable) or in mint state.

Red Book comparison of the 4 coins discussed in article						
	1947	1962	1975	1991	2011	2018
1876-CC Twenty Cent	Unc. \$1,500.	\$6,900. 1961 Hyderman Sale	\$24,000. 1972 Champa Sale	MS 60 \$60,000.	MS 60 \$175,000.	MS 63 \$375,000.
1827 Quarter Original	Proof \$2,500.	2-7 known no price listed	Unc. \$28,000.	MS 60 \$60,000.	MS 63 \$175,000.	MS 63 \$175,000.
1838-O Half Dollar	Unc. \$2,200.	Unc. \$5,000.	\$41,000. 1973 Reed Hawn Sale	MS 60 \$50,000.	MS 60 \$375,000. MS 63 \$650,000.	MS 63 \$600,000.
1884 Trade Dollar	Proof \$800.	\$6,000. 1962 Fairbanks Sale	\$30,000. 1974 Herstal Sale	PR 63 \$60,000.	PR 63 \$450,000.	PR 63 \$555,000.

In the 1947 Red Book the 1827 Quarter was the most expensive of the four coins chosen for the comparison by a good margin. The following years of 1962, 1975 and 1991 showed all four coins prices to be quite similar. In the 2011 Red Book the 1876-CC and the 1827 Quarter had increased in value but the 1838-O Half Dollar and the 1884 Trade Dollar had risen dramatically in price. Moving to the 2018 Red Book we see the other coin prices being multiples of the 1827 Quarter prices, varying from two to three times!

The current Red Book lists the 1876-CC Twenty Cent piece at \$375,000, the 1827 Quarter at \$175,000, the 1838-O Half Dollar at \$600,000 and the 1884 Trade Dollar at \$550,000. Just comparing current Red Book prices for these four coins shows how much the 1827 Quarter is undervalued at the present time.

My question to you is, "Why is the original 1827 Quarter not one of the most coveted U.S. coin rarities in the 21th century?" Clearly in the 1800's and during most of the 1900's these coins were avidly sought by the top collectors of their day.

Are they too scarce for their own good because only 8 coins are available to collectors? Certainly there are many more Bust Quarter collectors now than ever before, especially since the two recent Quarter books have been published by Steve Tompkins (Early United States Quarters 1796-1838) and Rory R. Rea, Dr. Glenn Peterson, Bradley S. Karoleff and John J. Kovach, Jr. (Early Quarter Dollars of The United States Mint). Any collector can now be a Bust Quarter expert with these two excellent reference books.

Yes, you can say restrikes that were struck in silver and copper add to the total population of dated 1827 Quarters. But all of these restrikes plainly have unattractive raised bubbles on the obverse and reverse due to the old dies being rusty from 40 plus years in storage. And do not forget that 1804 Dollar restrikes were made at the same time as the 1827 Quarter restrikes and the 1804 Dollar restrikes sell for several million dollars each.

The author thinks that the 1827 Original Quarter has slipped through the cracks in recent years. They are clearly the rarest date in the entire series. These exceptional coins deserve to again be considered as one of the most desirable and valuable United States coins available today.

Comments or questions to slamo@att.net

CREDITS

- 1) Steve M. Thompson for his fantastic book, "Early United States Quarters", 1796-1838.
- 2) Karl Moulton for his exhaustive research on 1827 Quarters, both originals and restrikes.
- 3) The Red Book for price comparisons from 1947 to present.
- 4) The Newman Portal for access to so many great auction catalogs from the 1800's to modern times.
- 5) PCGS-Coinfacts: a whole world of information.
- 6) Heritage-Their informative auction catalogs and great Auction Prices Realized site.
- 7) Stacks/Bowers-The tremendous Pogue catalogs.
- 8) Mr. Douglas Winter for the motivation and help with this article.
- 9) And lastly Susie-ily.



1827 25C James A Stack PCGS PR64



**1827 25C Original PCG5 VF20 Eliasberg
Images Courtesy PCG5 CoinFacts**



1799/8 Draped Bust Dollar Remarriages Recanted

By Garrett S. Ziss and Craig B. Sholley

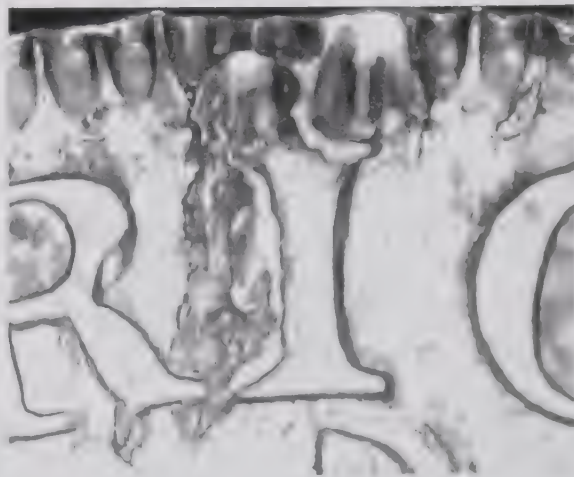
Craig Sholley contacted me shortly after publication of the December issue of The John Reich Journal (Volume 27 / Issue 3). He noted specific features of BB-141 and BB-142 1799/8 Draped Bust dollars that he believed were incompatible with my proposed remarriages, which were detailed in that Journal. His findings led us to collaborate on an investigation of the die states of the three 1799/8 Draped Bust dollar die marriages. The results of our study are presented in this article.

For those not familiar with these die marriages, they can be identified as follows (all images courtesy of PCGS CoinFacts):

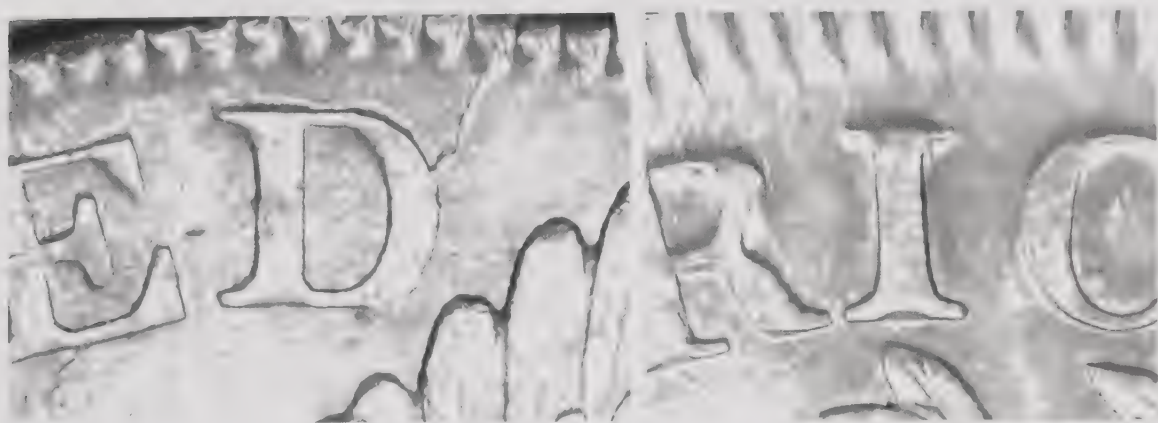
1799/8 BB-141 (B-3), 15-Star Reverse: Overly large left and right clouds which the engraver enlarged to cover the blunder of punching 15 stars instead of 13.



1799/8 BB-142 (B-1), 13-Star Reverse: Small delamination defect above the right pendant of the first T in STATES and heavy delamination at I in AMERICA.



1799/8 BB-143 (B-2), 13-Star Reverse: Cracked from rim to the upper outside curve of D in UNITED; no delamination at I in AMERICA.



The Composition of 1799/8 Draped Bust Dollars

The type of die steel in use at the time the 1799/8 dollars were minted was called blister steel. As Craig previously described in Volume 15 / Issue 1 of the JRJ, the use of blister steel was a major contributing factor in the chipping, rippling, and buckling seen on these coin dies. Blister steel was made by packing wrought iron bars in charcoal in an airtight container and then firing them in a furnace for several days. The heat caused the carbon to infuse into the iron and this reaction resulted in a bar with a blistered surface, hence the name.

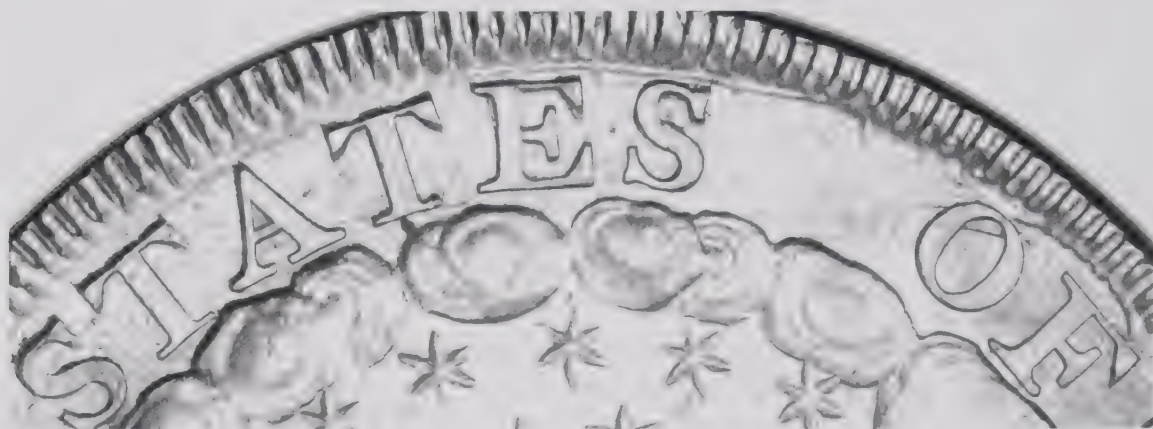
While blister steel had been the only type of steel available for centuries and was very successfully used for dies and other high pressure tooling, it did suffer from a number of metallurgical defects that often caused or contributed to die failure. The process of converting iron into steel was highly variable and the steel bars would differ widely in carbon content, even within a single bar. Additionally, the carbon often failed to infuse all the way through a bar, and as a result, bars often contained unconverted iron. Furthermore, if the iron bar contained slag inclusions or other impurities, these would also be present in the converted steel bar.

It is therefore a certainty that every die made from blister steel had many internal defects and varied quite widely in carbon content (and thus hardness and toughness) from die to die and even from spot to spot on the die. It is then no surprise that these dies buckled, chipped, rippled and cracked if they were exposed to the heavy impact of clashing. However, it is remarkable and a testament to Adam Eckfeldt's forging skill that the dies of this period lasted as long as they did.

BB-141 (B-3) and BB-142 (B-1) Key Characteristics

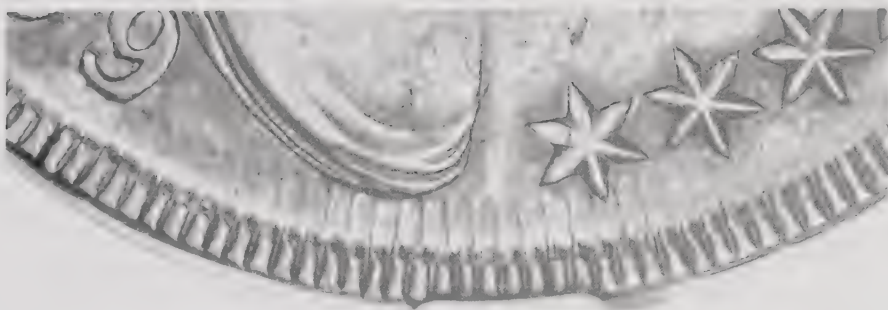
1799/8 BB-141 (B-3): This die marriage was the most difficult to investigate. Our review of over 130 pieces on PGCS CoinFacts, Heritage and Stacks/Bowers revealed that all pieces seen to date have characteristic marks due to a very heavy clashing. The reverse characteristics are presented first, as they are essential to understanding the die damage that establishes the full emission sequence.

Reverse clashing: The reverse shows heavy arcing clash lines through OF, which were caused by the tip of the bust, with the reverse being rotated about 5° CCW relative to the obverse and the dies slightly off-center to each other. Since the OF clash is present on every coin seen to date, either the dies clashed during the set-up of the press following the replacement of the obverse die first used with this reverse (1799 BB-153, B-4), or they clashed very early during this die marriage and there are no perfect die state coins extant. Additionally, there is a crack above ATES that extends into the dentils about midway between the S and O. This began as a faint surface crack on the latest die state of the BB-153 die marriage.

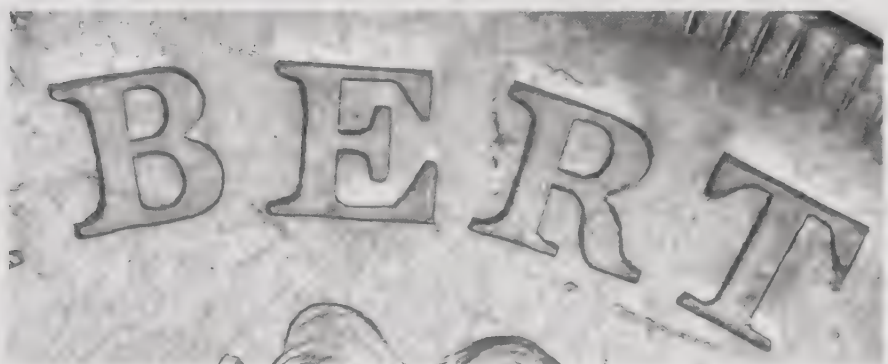


BB-141, Crack at ATES and OF Clash
(Image courtesy of PCGS CoinFacts)

Obverse clashing: The obverse shows impressed dentils from about K3 to K7, along with the defects at BERT in LIBERTY noted in my previous Journal article. With the exception of the dash-like line above the R, the flaws seen at BERT are the result of the very early clashing. With the slight rotation and off-center shift mentioned above, the defect on the left side of the upright of the B and the defect at the lower left serif of E are likely caused by thenock end of the arrows and the tail feathers immediately below the shield, respectively. Although the line of chips below RT do not line up with any reverse feature, they are certainly due to the clashing as the steel simply chipped-out due to the stress. The defect line above R was likely caused by a small sliver of metal stuck to a planchet or even flaking off the reverse die due to the clashing.



BB-141, Impressed Dentil Clash
(Image courtesy of Heritage Auctions)

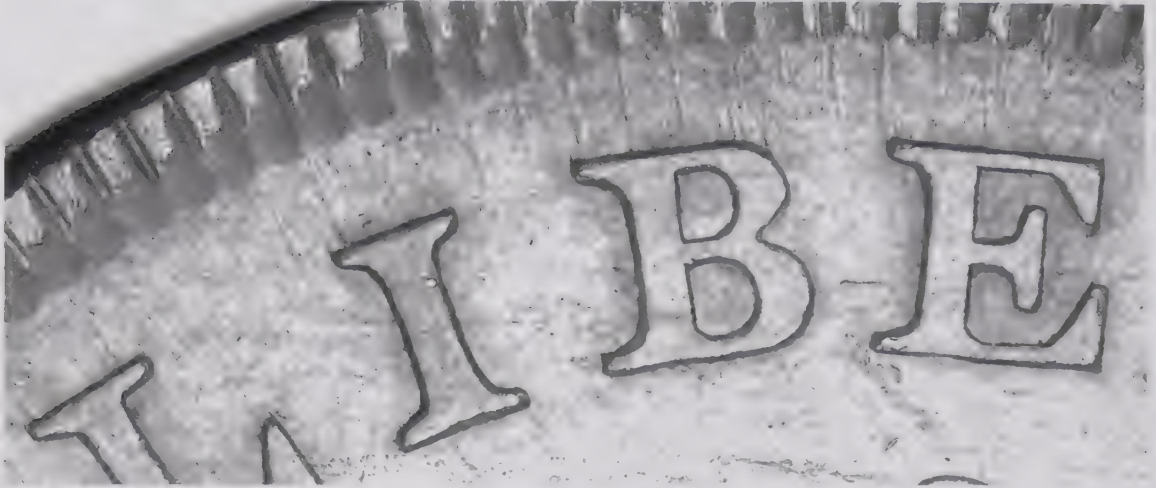


BB-141, Defects at BERT
(Image courtesy of PCGS CoinFacts)



BB-141, Initial Clashing
(Image courtesy of Heritage Auctions)

Repeated clashing: After the heavy initial clashing, the dies clashed a few more times, further changing the marks at BERT and extending the impressed dentils to K2 along with lighter dentil impressions seen above LIBE.



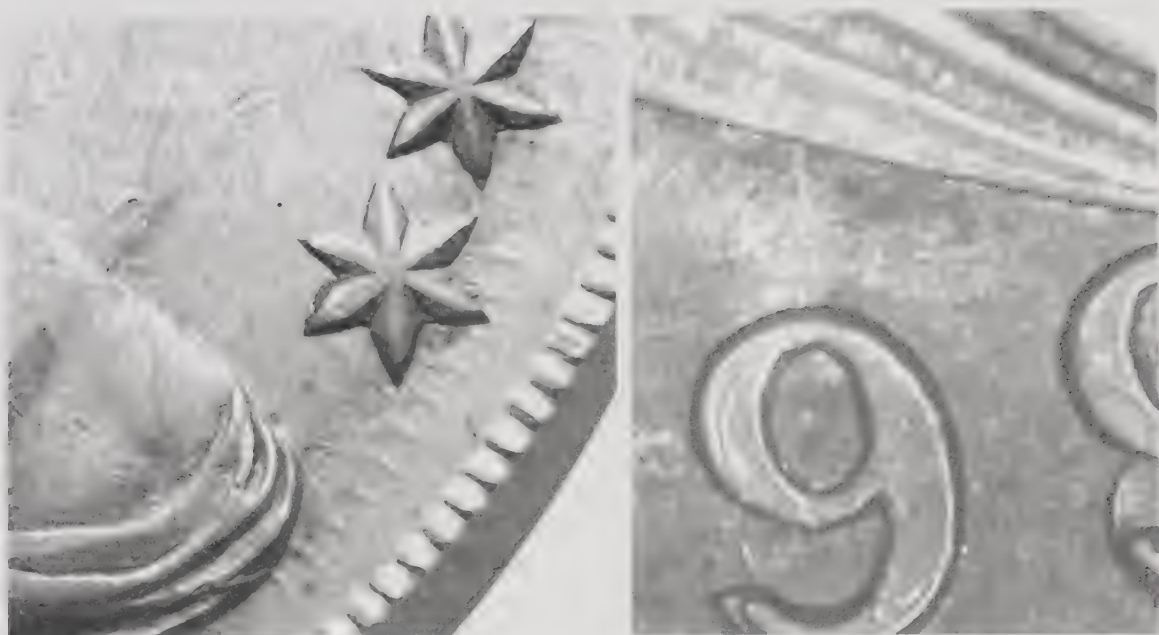
BB-141, Dentil Impressions above LIBE
(Image courtesy of PCGS CoinFacts)

This repeated clashing continually altered the look of the defects at BERT, making them unreliable as die state or emission sequence indicators. The continued clashing also blunted the reverse clash lines through OF. However, those marks were so deeply impressed in the initial clashing that they can always be seen, even on pieces grading VG to Fine. While it is possible that a difference in the hardening and tempering was to blame, it is quite likely that the far heavier injuries seen on the reverse of BB-141 were due to a batch of blister steel that was considerably lower in carbon content. As a result, the reverse was quite a bit softer than the obverse.

1799/8 BB-142 (B-1): The obverse was lightly lapped for use on the BB-142 die marriage. This lapping was a bit heavier on the left side of the die, and as a result, the earliest die state shows light lapping lines around the date and stars 4 to 7. The lapping removed the worst of the flow-lining. However, light flow lines are still visible from the E of LIBERTY to Star 13.

The lapping also removed most of the impressed dentils seen on BB-141 above LIBE and from K2 to K7, the only remnants being a series of light spikes from about K4 to K5. The lapping also resulted in a die line from the base of the bust to the upper side of the loop of the first 9.

The die line at the 9 is important to the emission sequence. This line is seen on every sharp image of solidly-struck BB-142's from the earliest to the latest die state and on the earliest die state of BB-143. However, the line is not present on BB-141.



BB-142, Traces of Impressed Dentils and Die Line Bust To First 9
 (Left Image Courtesy of PCGS CoinFacts, Right Courtesy of Heritage Auctions)

1799/8 Draped Bust Dollar Remarriages Recanted

The defects at BERT in LIBERTY start on BB-141 as a result of a very early clashing and then continually change in appearance due to repeated clashing, the strength of strike, and general die wear. As a result, they cannot be used as definitive die state indicators and therefore cannot conclusively establish the emission sequence.

In addition, the fact that the heavy dentil impressions are only seen on BB-141 while the die line at the 9 is only seen on BB-142 and BB-143 presents conclusive evidence against the proposed remarriages. It is not possible that the impressed dentils, which were lapped off for the early die state of BB-142, would reappear exactly as they had originally looked on the proposed remarriage of BB-141. Likewise, the die line at the 9, which starts on BB-142, would not disappear for the BB-141 remarriage and then reappear on the later BB-142 remarriage.

Therefore, our findings are in agreement with the Bowers-Borckardt emission sequence of BB-141, BB-142, and then BB-143 for the 1799/8 Draped Bust dollars. However, as a result of our investigations, we were able to expand and make modifications to the current die state information for these three die marriages, which is detailed below.

BB-141, (B-3):Early Die State

Obverse: Always seen clashed with impressed dentils about the periphery, particularly from K3 to K7. With the exception of a dash-like line above the R, there are three additional flaws seen at BERT in LIBERTY which are likely the result of a very early clashing: a defect on the left side of the upright of the B, a defect at the lower left serif of E, and a line of chips below RT. The early clashing also caused the line of scattered chips seen behind the head above the ribbon, which extends through the field to the area between star 7 and L. In addition, chips are seen through the date. The clash-related defects will continue to change in appearance and chip out in these areas in later die states as the repeated clashing over-stresses the steel.

Reverse: Always seen with heavy arcing clash lines through OF. Additionally, the 99 in the date is clashed between S and O and a few stars are clashed from the right wing to AM on higher grade examples, although these marks fade as the die states progress. A crack above ATES extends into the dentils about midway between the S and O. This began as a faint surface crack on the latest die state of the previous use of this reverse (BB-153). A small ripple in the right field below M in AMERICA, which also began on the BB-153 die marriage, extends as a light crack arcing up through the bases of ME and to the top of R in AMERICA.

Middle Die State

Obverse: Repeated clashing extends impressed dentils to K2 along with lighter dentil impressions above LIBE.

Reverse: The crack above ATES strengthens, and another crack forms perpendicular to it from the rim to the top serif of S. A third crack forms at the lower part of T2 and extends through the lower part of A and base of T3 before it heads down to the right into the clouds. The crack at AMERICA also strengthens and progresses lightly through the tops of IC.

Late Die State

Obverse: The obverse becomes moderately flow-lined through the letters, stars, and date into the dentils, but the impressed dentil clashing can always be clearly seen in sharp photographs of well-struck pieces. The clashing, combined with the pressure of striking, continues to stress the obverse defects altering their appearance and, in particular, strengthening and causing additional chips below RT, in the field behind the head, and through the date.

Reverse: The reverse finally fails with the cracks around ATES progressing and the die sinking and buckling at ATES OF AMERIC. A die chip forms above the top serif of S and the crack from rim to S has progressed through the right side of S down to the cloud. The crack below ES has progressed through clouds 4-7 and then heads back up and meets yet another crack that has formed from the bottom of S to O. The MERIC crack has strengthened, especially through MER. The die is heavily flowlined, rippled, and roughened around the entire periphery.

BB-142, (B-1):

Early Die State

Obverse: The die has been lightly lapped removing most of the impressed dentils seen on BB-141 above LIBE and from K2 to K7. However, a series of light spikes remain from about K4 to K5. The defects/chips at B, E and below RT in LIBERTY continue to change in appearance throughout this die marriage due to the strength of the strike and general die wear. Numerous scattered chips behind the head above ribbon extend through the field to area between star 7 and L. Lapping has partially removed chips through the date. Always seen with a die line from the base of the bust to the upper side of the loop of the first 9, which is probably due to the lapping.

Reverse: There is heavy delamination at I in AMERICA and a smaller delamination defect above the right pendant of T2. Die crack through bases of ES in STATES to upper left side of O; faint crack through tops of TES to area between S and O; crack from dentils to left side of O; another crack from the lower left side of O through lower part of F to wing.

Late Die State

Obverse: Light spikes at K4-K5 have faded. The die defect above R in LIBERTY now extends past its left side, which is not seen earlier in this die marriage or in BB-141.

Reverse: Cracks mentioned in earlier die state progress with heavy crack from left wing, through clouds 1-4 and bases of ES to upper left side of O; heavy crack at TATES from right base of first T through A and tops of TES, eventually joining previously mentioned crack just left of O; crack from dentils to left side of O progressing on to junction of clouds 6 and 7; crack from lower left side of O through lower part of F progressing through wing feathers and ribbon below additional crack at upper part of AME. Heavy crumbling at I in AMERICA nearly obliterates the I. This reverse failed quite quickly. A review of auction appearances going back to 2000 shows, perhaps, 90 to 100 distinct pieces.

BB-143, (B-2):Early Die State

Obverse: The die has been lapped, removing last traces of impressed dentils and thinning the stars and letters, particularly the right arm of Y. The defects/chips at B, E and below RT in LIBERTY as well as in the field behind the head are larger than on BB-142 and become heavier as the die state progresses. The defect above R has been mostly removed by lapping. Lapping also caused thinning of the lowest two curls and resulted in the removal of most chips through the date. Die line from bust to second 9 fades quickly. A crack develops from rim to upper tip of bust, probably along a prior dentil impression.

Reverse: The die is always cracked from rim to upper outside curve of D in UNITED. Hairline crack seen from base of S through OF to wing. Die roughness at ER in AMERICA.

Late Die State

Obverse: Cracks extend from rim to upper tip of bust and rim to Star 13.

Reverse: Crack has expanded through bases of ATES and lower part of OF through top of wing to top of AM in AMERICA. A second crack is seen at F and continues through tip of wing to AM. Heavy flow lines seen from top of letters to rim, and some of these flow lines, like those at F, have turned into cracks.



Dolley Madison: Her Contribution to Numismatics

By Jack White

A recently published biography of James and Dolley Madison implies that Dolley Madison was the creator of the turban headgear of Miss Liberty first appearing on U.S. coinage in 1807. How could she have been so prominent in society as to be the fashion plate to popularize this look? She did not become first lady until March 1809.

James Madison and Thomas Jefferson were best friends. Dolley was also a friend of Jefferson's. When Jefferson became president in 1801, Madison was his Secretary of State. Being a widower at this time, Jefferson needed a hostess to serve at social gatherings in the White House. He turned to Dolley Madison to fill this role.

Dolley was determined to set a new standard for fashion in this country at the start of a new century. Given free reign to act as First Lady, she was in essence the first "First Lady" in the newly finished White House. Her parties soon became the rage in Washington. Her elaborate gowns and accessories quickly caught on with the upper crust of American society. One of these was the turban.

To quote from the book "When her husband became Secretary of State, Dolley's signature headgear was the French beret that she wore casually over her hair. French fashions waned after a few years, though, and she replaced the beret with her own invention -- the turban. She created the dazzling-looking turban, which looked like the headgear of Turkish princes, by simply wrapping a three- or four-foot-long piece of silk or other material around her hair in a wide cone. The turban was not just stylish but also enabled her to wrap up her uncombed hair in a few seconds. Women loved it because it also covered one's head and prevented the need, at the time, to powder one's hair. Women also did not want to spend endless hours combing their hair. And it was fast and simple to wrap the turban. Dolley decorated her turbans with jewels and pins, making them quite stylish. Dolley first wore a turban at a White House ball, and hundreds of women in Washington began to wear it the following week. The turban then swept through America and overseas. It found its way to France, where Josephine Bonaparte began to wear it.

The turban also added another foot or so to Dolley's height, making her 6'8" tall when she walked through her parties, a wandering beacon of a hostess in blazing color, easy to find and easy to talk to about anything. James Madison never liked the turbans. Before each party he would tell her how much he disliked them and how they detracted from her natural beauty. They would argue a bit and then Dolley would spin around, wrap her hair in the turban, and walk to the party."

The biography makes several other references to the turban. Gaudy feathers as much as a foot tall were worn with them. As were many jewels. Reich's rendition on our coinage appears quite sedate in contrast. Dolley herself wore turbans in later life as well. The turban maintained its popularity throughout the period of its depiction on our coinage. She wore them throughout the 1830's, she was well into her seventies then, past the year 1839, the final year in which turbans appeared on Miss Liberty.

Sources:

- 1) James and Dolly Madison: America's First Power Couple, Bruce Chadwick (c) 2014 Prometheus books (178 - 179).



It Must Have Been a Great Day

By W. David Perkins, NLG

I have spent approximately three decades tracking down correspondence, notes, collection listings, annotated books and catalogs, invoices and other documents from former collectors (and their surviving families) of the early dollars 1794 to 1803. Many of these collections were not sold at public auction, or when sold, were not identified as to the collector who amassed the collection.

This story spans four collectors who collected and loved the early dollars.

Frank M. Stirling of Baton Rouge, LA collected the early dollars by die marriage (and sometimes die states), with a special fondness for the Dollars of 1795. I was able to get copies of Stirling's extensive correspondence years ago from one of his daughters and a grandson. Stirling corresponded with many leading collectors from the late 1940's to 1970. He also visited with other collectors. Some of Stirling's early dollar collection has been sold, and some still resides with two of his grandsons.

Alfred J. Ostheimer III and his wife Jacque collected over 200 early dollars, represented by over 100 die marriages. They collected the early dollars in the late 1950s to around 1970. Like Stirling, they corresponded and visited with other collectors. They purchased two large early dollar collections (by die marriage) en bloc, the collection of Kenneth P. Austin and the W. G. Baldenhofer collection.

One collection that was sold publicly was the Amon G. Carter, Jr. Family Collection which included a great selection of early dollars 1794 to 1804 by date and major type. The Carter Collection was sold by Stack's in January 1984. You may recognize the Carter name as Amon Carter, Sr. owned the Fort Worth Star Telegram (newspaper), was a Director of American Airlines, and was active in the development and expansion of the Dallas-Fort Worth airport. The Carter Collection had coins from many of the great late 19th and early 20th Century collections, including Col. Green, Atwater, Granberg, Newcomer, Haseltine, and others. [*Unfortunately very few pedigrees were included in the sale catalog when this collection was sold.*]

All four collectors knew each other and had corresponded and visited with the others at one time or another.

Following is a typewritten letter dated October 30, 1960 from Stirling to Jacque Ostheimer, and it starts with confirmation of the Ostheimer's upcoming visit to see Stirling and his Collection.

October 30, 1960

Dear Mrs. Ostheimer:

I was glad to receive your October 11 letter and to learn that you and Mr. Ostheimer will come to Baton Rouge. I'm sure we will spend a very pleasant day together. Friday, November 18, is preferable to me so that I can get my dollars out of the bank at 9:30 A.M. and return them as late as 5:30 P.M. Will select a suitable place for quiet study and discussion and will write you soon showing how to get there.

My friends at Esso Standard Oil Co. (where Stirling worked) suggest that you make reservations at either Hotel Monteleone or the brand new Royal Orleans.

Now comes my favorite part of the letter, summarizing a recent visit Stirling had with Amon Carter, Jr. in Fort Worth, Texas and viewing Carter's early dollar collection. All of the following early dollars were classified using B (Bolender) numbers.

Have just returned from a visit with my daughter in Rapid City, South Dakota. On the way north I stopped two days in Colorado Springs for the Colorado-Wyoming convention and on the way south attended the Fort Worth convention. Had a wonderful time and checked every early dollar possible along the way. Mr. Amon Carter of Fort Worth was very accommodating and let me have a very quick look at the dollars in his collection. This is the way I attributed them with about a ten second glance at each coin: 1794 Unc. and very probably the best I've seen; 1795 B-1, B-4, B-7, B-9A, B-14, B-15. 1796 B-1, B-4, B-5. 1797 B-1, B-2, B-3. All listed above are uncirculated. 1798 B-1, VF; B-2, EF; B-9 (probably Unc.; 1799 B-1, Unc.; B-5 (probably), Unc.; B-23A, Unc. (die crack completely across bust). Five Unc. 1800s, that I did not get to check except to see that there was no B-20. 1801 B-4 Unc.; 1802 B-4 and B-6, Unc. 1801, 02, 03 brilliant proof restrikes. The 1801 has heavy die cracks; one circular die crack through B in LIBERTY and downward across bust. 1804 (I did not see the reverse). All of these dollars were bought from B. Max Mehl many years ago.

Will write you soon again.

Sincerely yours,

Frank M. Stirling, ANA 10052

It must have been a great day in October 1960. I do not know the exact date, but it had to have been a great day.

Given that Amon Carter was a very busy executive, Stirling was lucky to get the “10 seconds per coin.” On the other hand, I sure hope he was exaggerating a little and that he had a little more time to really enjoy the early dollars and his visit with Amon Carter, Jr.

Following are some highlights of the Amon Carter, Jr. Family Collection that Stirling viewed that day in October 1960 along with some comments:

1794 Dollar. Today graded PCGS Specimen-66 and sold for \$10M+ in January 2013. Stirling and Carter missed the silver plug center, as did likely everyone else at the time.

1795 Dollars. One Flowing Hair and two 1795 Draped Bust, Small Eagle Dollars were called Brilliant Uncirculated in the 1984 Stack’s catalog.

The 1796 Dollar Stirling called B-1 is B-2. Both of these die marriages are the DB, SE “Small Letters Reverse” Type and both are extremely rare in XF and AU grades, with only one example of each die marriage known in Mint State.

1797 B-2: This is the rare 1797 9X7 Stars, Small Letters Reverse Type. Only one example is known in Mint State, the Newman-Col. Green Specimen. The Carter Specimen grades PCGS AU55+ today and is one of the two or three finest known examples for the Type and die marriage.

1798 Dollars. The Carter 1798 B-2 DB, Small Eagle Reverse Dollar was formerly in the Dale Friend Collection. I sold this beautiful specimen to a Midwest Collector in 1999. I am fortunate to own the Carter 1798 B-3 “Knob 9” Dollar. It is graded PCGS XF45 today. I “spotted it” in the back of a dealer’s locked case at a major show, immediately knowing what it was and where it was from (the Carter Collection). If I hadn’t walked by right then....

1799 8X5 Stars Type, B-23. Late Die State with an awesome arc-like die crack bisecting the lower third of the obverse. I can’t wait to see this coin in this die state someday! It was called Brilliant Uncirculated in the sale.

1800 B-11 “AMERICA!” I owned this coin for a very short time when Andy Lustig and I bought the Warren Miller Collection of early dollars 1794-1803 by die marriage. This coin is stunning, and is graded PCGS MS62+ today. This is finest known example, by far, for the 1800 Wide Date, Low 8, AMERICA! Type.

1801, 1802, and 1803 Proof Novodel Dollars and an 1804 Dollar. Classically, the Carter Collection had all three of the Proof Dollars along with an example of the 1804 Dollar! To date I’ve never seen an 1801 Proof Dollar “in person.”

Yes, it must have been a Great Day! I wish that I could have been there on that day, but at least I can feel a little like a “fly-on-the-wall” on that day when Frank Stirling visited Amon Carter, Jr. in October 1960 in Fort Worth, Texas.



1794 Dollar

Amon Carter 1794 Dollar with Silver Plug Center graded PCGS Specimen-66.
Today this coin is owned by Bruce Morelan. *Photo courtesy of PCGS.*



1797 B-2 Dollar

This is the Carter 1797 9X7 Stars B-2, BB-72 “Small Letters Reverse” Dollar. Graded PCGS AU55+, this may be the second or third finest known example of this Type. This resides in a Midwest Early Dollar Type Collection today. *Photo courtesy of PCGS.*



1800 B-11 Dollar

Wide Date, Low 8, AMERICA I Type. This beautiful specimen is ex: Warren Miller Collection and is graded PCGS MS62+. It is the only Mint State example of this type and die marriage. *Photo courtesy of PCGS.*

The Amon C. Carter, Jr. Family

COLLECTION OF

UNITED STATES
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SECOND SESSION

Thursday Evening, January 19, 1984 — 7:00 P.M. — Lots 446 - 800

THIRD SESSION

Friday Evening, January 20, 1984 — 7:00 P.M. — Lots 801 - 1165

FOURTH SESSION

Saturday Afternoon, January 21, 1984 — 1:00 P.M. — Lots 1166 - 1798

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Inside cover of Stack's Amon Carter Sale catalog

Stack's sold the Amon Carter, Jr. Family
Collection in January 1984. The early
dollars 1794 to 1804 were sold as Lots
207-240.



Newly Discovered Die State for the 1800 Silver Dollar B-1, BB-181

By Robert J. Mellor

In the August 2017 issue of the John Reich Journal (Volume 27, Issue 2), I reported on my discovery of a new die state (clashed dies) for the 1800 silver dollar B-15, BB-195. Previously, this coin was only documented in “Die State I: Perfect dies” condition by Q. David Bowers in “The Encyclopedia of United States Silver Dollars 1794 – 1804” (2013). In my many years of coin collecting it was a true joy to make such a discovery, but to be able to report it in the John Reich Journal and share the information with the JRCS membership was certainly an added bonus.

I am pleased to report on another new die state discovery I’ve made. Again, it is with regard to the 1800 silver dollar but this time the focus is on the B-1, BB-181 marriage. The Bowers’ Encyclopedia makes note that this marriage is only known to exist in “Die State I: Perfect dies”. My discovery is of a nicely clashed example found in a PCGS (unattributed) holder graded XF40, labeled as “Mint Error Struck 3% Off Center”. The discovery clash presents itself on the reverse. In the accompanying photos, focus on the ES in STATES and you will see the inverted 180 of 1800 appear in a clockwise manner. The foot of the 1 is presented above the E, the 8 is outlined between the E and S and the 0 fades off to the right of the S. A slight outline of the lower bust drape can be seen faintly through OF.

Discovering this additional new die state is in and of itself a joy, but the added uniqueness of the coin being a designated mint error adds to my interest. To make this coin even more appealing, Bowers refers to the B-1, B-181 as being one of the scarcer varieties of the 1800 date to locate with most found in lower grades. He further notes that “any piece over VF, such as the Spies EF, would be a sure-fire Condition Census item”.

I remember my father saying that “the answer is always NO unless you ask the question”. It took me a while as a young boy to understand the true meaning of his comment. In a way, his lesson is still alive with me today in my collecting and I might say.....you’ll never find it unless you look for it. Good luck in your search!



1800 Dollar BB-181 Obverse



1800 Dollar BB-181 Reverse



BB-181 Reverse Clash 3



BB-181 Reverse Clash 4



BB-181 Reverse Clash 5



BB-181 Reverse Clash 4



BB-181 Reverse Clash 5

Another “Curiously” Double Struck 1837 B5 Quarter

By Louis Scuderi

Back in 2002, while perusing the Bowers and Merena Galleries Logan Sale catalog, I could not help but notice the large number of error coins in Russ Logan’s collection. As his online biography (<http://www.logan.com/russ/bio.txt>) notes, “Russell loved the oddballs in the coin world. He delighted in finding coins with errors in production”. To me, a variety collector, this was a new and highly interesting collecting focus for the John Reich coins because these errors provide some insight into the minting process, and more importantly, insight into what could go wrong with that process.

Of all the “oddballs” in the Logan Sale I took particular interest in Lot 1920. An MS66 example of the rare R5 1837 B5 marriage that had once been described by Breen as a Proof coin and as an “Impaired freak; one striking far off center, others normal” (Breen, 1991, p.163). In the Logan Sale, 2002, it was described as “Perfect dies. Double struck, the eagle’s shield and head are partly visible on the left reverse rim from K6 to K10. The first strike was approximately 50% off center at 7:00. Additional details of the original strike are visible on the left wing, letters in UNITED, and olive leaves.” This coin (illustrated in Figure 1) had formerly been Lot 1417 from the April 1997 sale of the Eliasberg Collection where it sold for \$19,800.



Figure 1 - The Eliasberg/Logan MS66 1837 B5 double struck quarter.
Can also be viewed at: <http://www.logan.com/russ/collection/1920.html>

Well, once I started down the “finding and collecting oddball coin trail” I have continuously searched a range of errors and late die states for all the capped bust series. During this search, I have noticed a few clusters of errors for specific dates and marriages, most notably the 1823 JR1 dime which has a significant number of double strikes (more on this in a later article). I wondered whether the 1837 B5 “freak” might have some siblings that shared the double strike characteristic.

Starting immediately after the Logan Sale I have checked every 1837 B5 hoping that another double struck coin was out there. Unlike other common varieties, this R5 marriage shows up so infrequently that the task was not all that difficult. I was able to examine only a few per year amounting to ~30-35 different examples, including those in older auction catalogs, since 2002. Considering that Tompkins (2008), Rea et al. (2010) and the latest census (Peterson, 2016) list this as an R5 coin, I believe that I have seen at least 50% of all known specimens. Not even one of these appear to be clearly double struck, though one for which I only have a very fuzzy image may exhibit evidence of a double strike on the reverse rim at K3.

Fast forward to September 2017. Searching eBay, I found a nice VF 1837 B5 quarter (Figure 2) that was reasonably priced and quite unbelievably showed something interesting in multiple locations on the reverse! After convincing myself that it “might” be the long searched for “sibling freak” I purchased it.



Figure 2 - 1837 B5.

A few days later, the B5 arrived and I confirmed that it was indeed double struck. Figure 3a shows a raised area on the rim that clearly stands above the surrounding dentils. This is the impression of the eagle’s left wing from the first strike. A small mottled area between the rim and the wing may be the impression of wing feathers. In Figure 3b in the area above the T & E in UNITED there are three raised dentils that clearly cut across the rim. Finally, in Figure 3c the rim from the lower to middle arrowhead exhibits a sharp line above the middle arrowhead that is the impression of the rim from the first strike. The last and most important marker of the first strike is a set of six

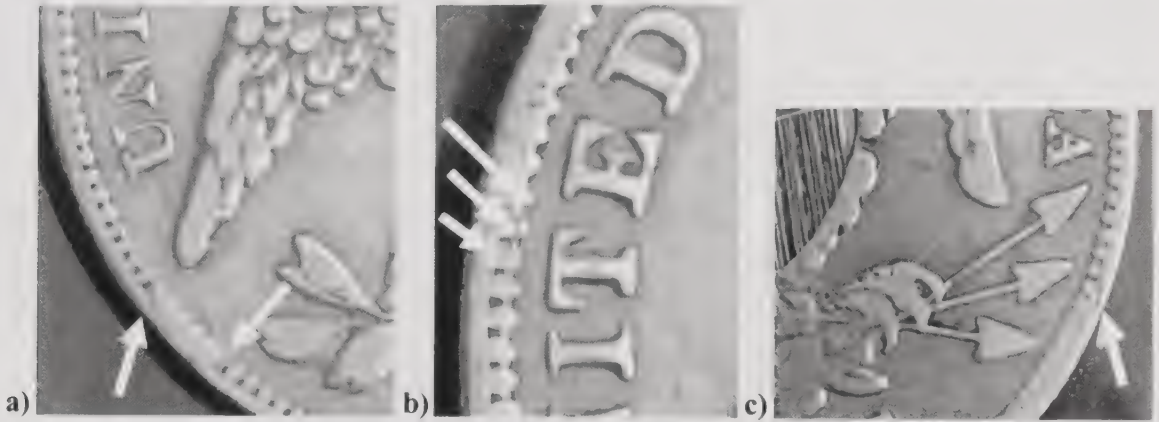


Figure 3 - a) Wing crossing rim, b) Three dentils crossing rim, c) Opposite first strike rim crossing rim



vertical lines that are the impressions of the deep vertical lines of the shield between the bunched vertical pales. Above these vertical lines are the six faint horizontal lines from the upper portion of the shield. On the Eliasberg/Logan example, because of its 50% off center orientation, the shield impression from the first strike is along the rim. However, in this off center first strike the shield impression appears clearly and sharply in the lower center of the coin (Figure 4). To put it all together I created a simple overlay that illustrates the off

Figure 4 - Shield impressions from the first strike cutting across the left leg and talons.

center first strike relative to the second "normal" strike (Figure 5). Points where the original strike are most easily visible on the rims and which are illustrated in Figure 3 a, b & c are shown with arrows. The original strike is ~20% off center towards K8 and, based on the angle if the shield lines in the wing feathers and the degree of rotation necessary to line up all the first strike indicators relative to the second strike, exhibits a very slight ~5-degree counterclockwise rotation from the second centered strike. Interestingly, though I'm not certain that this tells us anything important, this offset is in the same direction as found on the 50% off center double struck Eliasberg/Logan specimen. There is also a some indication of a slight flattening of the original off center strike where the wing from the first strike intersects the rim on the second strike.



Figure 5 - Overlay of original ~20% off center original strike on second strike. The three areas showing original strike detailed in Figure 3 are shown with arrows.

So, in conclusion, my quest to find a sibling of the Eliasberg/Logan “freak” finally came to fruition after 15 years of searching. Based on my findings for other interesting bust errors there may be a few more double struck 1837 B5’s out there. Keep looking in all the series and let us all know if you find anything interesting!

References

- 1) Breen, W., 1991. The Early Quarter Dollars of the United States: 1796-1838. Bowers & Merena Galleries, Wolfeboro, NH. 166 pp., 8 plates.
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Lot 8. 1806 B2 Draped Bust Quarter, VG details cleaned and lightly stained on both sides and a couple light scratches on the reverse.

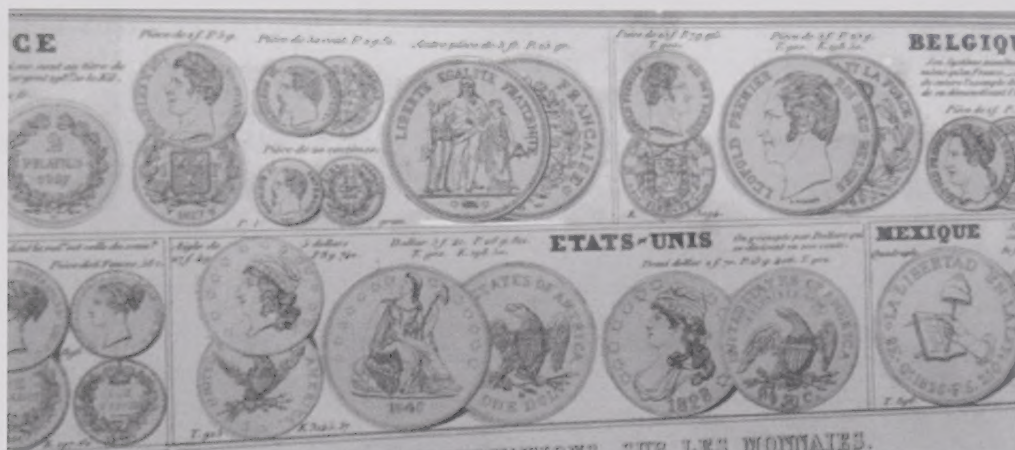
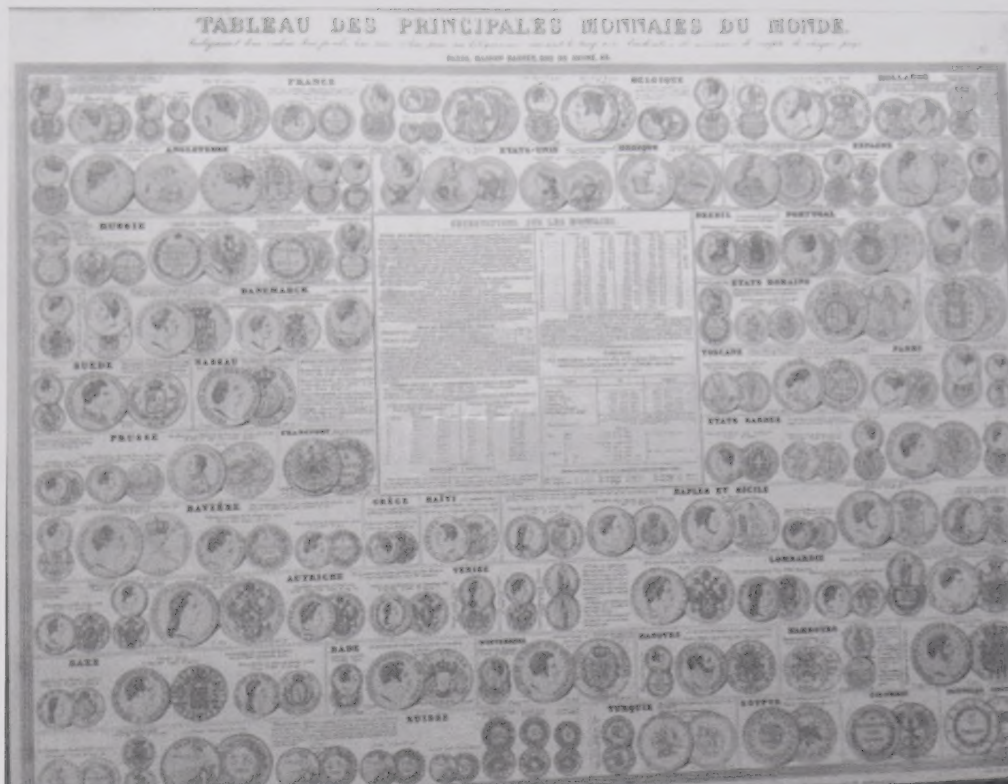
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Lot 9. 1836 O101a Capped Bust Half Dollar VF details with an old LIGHT cleaning. Not bad at all and may be “market acceptable” at this point.

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Lot 10. TABLEAU DES PRINCIPALES MONNAIES DU MONDE. Indiquant leur valeur, leur poids, leur titre et leur prix au kilogramme, suivant le tarif, avec l'indication des monnaies de compte de chaque pays. Paris, Maison Basset, (ca. 1850). Broadside, 51 x 71 cm. Archivally framed. Numerous gold and silver coins of the world illustrated in color tints., including 1828 half dollar.





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